

MEMORANDUM

#04-27

TO: Department and School Fiscal Officers

FROM: Trisha L. Neely, Director

DATE: June 29, 2004

SUBJECT: FY 2004 GAAP Package

As a result of increased financial reporting requirements, a new section, Accounts Receivable Due From Other Organizations and/or Funds was added for FY 2004 GAAP reporting. Four new forms and the related instructions were added to both the GAAP package and the online GMEN data entry program. In addition, the Intergovernmental Voucher (IV) was modified to include a "Date of Goods or Services Received" field, similar to that required on Payment Vouchers. Use of this field is required effective July 1, 2004. This field will be used to capture Accounts Payable Due to Other Funds or Organizations that utilize the IV document in this manner.

However there are additional Accounts Payable Due to Other Funds or Organizations that are not processed via the IV document, either paid outside the DFMS system or as cash moved via a Cash Adjustment document or Cash Receipts document. In order to capture Accounts Payable Due to Other Funds or Organizations that does not process via the IV document, organizations must provide the information in the GAAP package, using forms found in section C. In order to distinguish between regular accounts payable to vendors or individuals and Accounts Payable Due to Other Funds or Organizations, please use the following alternative GAAP funds:

- Use GAAP fund 150 to report all GAAP Fund 100, 102, or 103 Accounts Payable Due to Other Funds or Organizations that will not process through DFMS via an IV document.

- Use GAAP fund 250 to report all GAAP Fund 225 Accounts Payable Due to Other Funds or Organizations that will not process through DFMS via an IV document.
- Use GAAP fund 275 to report all GAAP Fund 270 Accounts Payable Due to Other Funds or Organizations that will not process through DFMS via an IV document.
- Use GAAP fund 350 to report all GAAP Fund 300 Accounts Payable Due to Other Funds or Organizations that will not process through DFMS via an IV document.
- Use GAAP fund 899 to report all GAAP Fund 855, 880, or 890 Accounts Payable Due to Other Funds or Organizations that will not process through DFMS via an IV document.

The Office of the State Treasurer allocates the June 30, 2004 interest receivable to all interest bearing DFMS accounts and will provide to the Division of Accounting the required documentation for both the receivable and the related payable due to the accounts. As such, organizations will **not** report any interest receivable due from the State Treasurer in section B of the GAAP package.